FINANCE AND COMMERCE.

SHEARING LAMBS WHO VENTURE ON 'CHANGE

How the Green Speculator Is Fleeced in Wall Street. Drawn in by Alluring Accounts of Enormous Gains.

Playing the Market on Margins-Ten Per Cent Left With Broker to Cover Fluctuations.

Drawn on by the alluring accounts of enormous gains from stock transactions, of the comparatively few fortunate ones.

Timidly at first, the unsophisticated count. novice, who has become dissatisfied with the meager salary he is capable of earn- mark up the quotations, and listens to in New York that had a capital of \$5,ing and wants to make one coup that the incessant click-click of the ticket, 000,000; one had a capital of \$3,200,000, will place him above the sons of want, with the air of a girl who is watching and one of \$3,000,000. The total capitalithe broker's office is made possible with becomes nervous, and watches the proga friend, who has perhaps been able to ress of the market with a feeling akin \$25,000,000, and three that have a capiclear up a hundred or two a week for a few months. Then he takes a peep at whose roll depends on the turning of a members of the clearing house have a the mysteries of change, becomes fas-cinated by the grotesque sight of bloated coupon-clippers fighting for a chance to buy and sell, and at last opens an ac- mass in front of the blackboard and an increase of \$49,229,200 in their capi-

A Fateful Moment.

has the wherewithal to stand a sudden gains, places his all at the 10 per cent slump in the market, all may go well, margin, instead of ordering a third of and his chances of ultimate success are the number of shares on a 30 per cent good. But not one in a hundred may be margin, and sees in every decline the included in the category of the cautious wiping out of the margin he cannot re-The vast majority have plenish. their heads turned completely by the This is what ultimately happens to game, which has all the fascination of most of the speculators. They may con-

but a temporary arrangement, and it time as the market rallies, when the isn't many months before the novice has stock can be sold at a goodly profit. I become a regular-that is, he has joined this way stock quoted at par may be the ranks of those who devote their en- bought in occasionally at 96 or 95, o tire time to trying to beat the game.

tinct classes-those who speculate on tions of this kind that the greates margin, and those who invest outright profits are made, for stock bought at and hold their stock until there is a rise high figure can seldom be disposed sufficient to insure profitable gains. Gen- at more than a 2 or 21/2 per cent gain erally speaking, the successful specula- while stock bought low is frequently tors are of the latter class. But it sold at profits of from 10 to 20 per cen takes a fair capital before a man can after a few weeks or months.-Brookly afford to hold a block of stock for a Citizen

year or perhaps longer, and large cap ital the lamb is usually without.

On a Small Capital.

But even with a small capital of say \$1,000 or \$2,000, a man can manage to clear from 4 to 10 per cent if he exercises judgment and retains enough noney to keep up his margin.

In the larger offices the margin is 10 per cent. of the value of the stock, and on the firm's books a man must see that When the novice makes known his

ticular stock that seems good, and deosits his 10 per cent. If the par value is \$100, this means that for each share the great fortunes that come to the he wishes to buy he must put up \$10. trust companies and the enlarged inlucky speculator, hundreds of innocent The other 90 per cent is provided by the youths and men whose hair has grown broker, who charges 6 per cent, for the banking business. The effect of these gray, carried away by the thought of loan when the deal is closed. In addi- various developments has been uniform, tion to this interest, one-eighth, or and it has been largely to concentrate are swallowed up in the feverish swirl \$12.50, is charged for each block of 100 in few hands the direction and adminof the street each year, their savings shares bought and sold, and the broker istration of institutions together govgoing to swell the accumulated wealth deducts these two charges from the cus- erning the disposition of an extraorditomer's deposit before closing the ac- nary mass of credit.

At first the speculator watches the boy goes to the pen where thousands before her first football game; he is fascinated zation of the sixty-four members of the him have been shorn. His first visit to by the novelty of the sight. But soon he clearing house was \$60,422,700. Today, consume cigars and cigarettes in their tal. efforts to keep composed.

roulette or faro, combined with the in- tinue for years, averaging gains of \$5,000 plunge until their margin is wiped out, and they are cast out to make room for more profitable customers.

At first the novice is content with a few moments a da, in the office where sit men who spend their entire time from 10 a. m. to 3 o'clock in the afternoon, watching the market. But this is but a temporary arrangement, and it time as the market railies, with a large to the market railies, with the utmost with the utmost discretion, and are backed with capital enough to weather a prolonged decline, are able to clear up large fortunes. These men with a large bank account are able to profit by the loss of the average trader, by buying in stock on the decline and holding until their margin is wiped out, and only those who invest with the utmost discretion, and are backed with capital enough to weather a prolonged decline, are able to clear up large fortunes. These men with a large bank account are able to profit by the loss of the average trader, by buying in stock on the decline and holding until their margin is wiped out, and only those who invest with the utmost discretion, and are backed with capital enough to weather a prolonged decline, are able to clear up large fortunes. These men with a large bank account are able to profit by the loss of the average trader, by buying in stock on the decline and holding until the utmost capital enough to weather a prolonged decline, are able to clear up large for tunes. These men with a large bank account are able to profit by the loss of the endency is for the large banks to control by ownership several superintendent of transportation. Upon the change of Mr. Cutter has heretofore held the title of superintendent of transportation. Upon the change of mr. Cutter has heretofore held the title of superintendent of transportation. Upon the change of mr. Cutter has heretofore held the title of superintendent of transportation. The best companies tense excitement of the race track, and or \$10,000 a year, but comparatively few, even less, and sold at large profits who Among these men there are two dis- the market goes up. It is in transact

ERIE TO ISSUE TEN UNION MINERS ONL MILLIONS IN BONDS

Offered to Stockholders Pro | ment was omerally annuous terday by President Dolan. Rata.

of the Eric Railroad yesterday voted to the increase granted by the operators. authorize the issue of \$10,000,000 of 4 per Mr. Dolan said this was decided in cent fifty-year gold bonds, convertible committee, but was not announced when into common stock after April 1, 1905, the agreement was given out. and before April 1, 1915.

sequent bonds may be issued from time to time not exceeding \$50,000,000. These later bonds may be made convertible into Workers' Union. common stock at a price to be named when issued.

The official statement issued by J. P.

sued are to be offered for subscription pro rata to the holders of trust certificates for first and second preferred and common stock of the company at the price of 87½ and interest. An underwriting syndicate is to take such bonds as are not subscribed for by the trust certificate holders.

"The executive committee of the company has for some time been carefully investigating the important needs of the company has for some time been carefully investigating the important needs of the company has for some time been carefully investigating the important needs of the company has for some time been carefully investigating the important needs of the company has for some time been carefully investigating the important needs of the company has for some time been carefully investigating the important needs of the company has for some time been carefully investigating the important needs of the company has for some time been carefully investigating the important needs of the company has for some time been carefully investigating the important needs of the company has for some time been carefully investigating the important needs of the company has for some time been carefully investigating the important needs of the company has for some time been carefully investigating the important needs of the company has for some time been carefully investigating the important needs of the company has for some time been carefully investigating the important needs of the company has for some time been carefully investigating the important needs of the company has for some time been carefully investigating the important needs of the company has for some time to some time time to some time to some time to some time time time time to some time to some time to some time

pany has for some time been carefully investigating the important needs of the company for additions and improvements to its property, and the proceeds of these \$10,000,000 of bonds, together with the amount of net earnings properly with the amount of net earnings properly with the amount of net earnings properly applicable to this purpose, will be applied to meet the requirements for all improvements at present deemed desirable, the most important of which are the following:

Wilson C. Thompson et ux. to William L. Read; lot 16, square 237; \$10.

Q Streets northwest, between North Capitol and First Streets—Same to Mary E. Throckmorton; lot 61; square 615; \$10.

the following: "The construction of new and modern and M Streets—James F. Barbour, trus-ferry houses at Chambers and Twenty-tee, to Frederick W. Keyworth, lot 8, third Streets; the purchase of new square south of 825; \$10.

ferryboats; building a new and modern depot and ferry houses at Jersey City and M Streets—Frederick W. Keyworth depot and ferry houses at Jersey City to Mary C. Boston, lot 8, square south and the rearrangement of tracks and terminals at that point; the construction of a new line through an open cut over Bergen Hill so as to avoid the use of the present tunnel for passenger trains, important improvements at stations along Cleveland Park—Thomas E. Wagga-Group Group Gr the suburban lines, and various improvements along the line, including construction of second and third tracks; pro-

NEW WAGE SCALE FOR

PITTSBURG, Feb. 12 .- An important feature in the interstate mining agreement was officially announced here yes-

It provides for the payment of the advance in wages to union men only. On April 1, when it takes effect, miners NEW YORK, Feb. 12.-The directors Mine Workers will not participate in who are not members of the United

The president was asked if trouble was The president was asked if trouble was not likely to occur among the unorgange on other property of the company, and there is also the provision that sub-In the Pittsburg district there are

REAL ESTATE TRANSFERS.

Morgan & Co. says:

"The \$10,000,000 of bonds now to be issued are to be offered for subscription John H. Barret; original lot 17, square

Fourth Street southeast, between L

vision of tools and improvements for the shops, and the purchase of about 3,000 rew freight cars, fifty new passenger coaches and 100 new locomotives."

Eliza M. Simms to Helen L. Simms, part lot 40, a uare 1221; \$10.

Twining City—Brainard H. Warner et us. to William G. Fastnaught, lot 6, block 9; \$10.

THE CONCENTRATION OF BANKING-POWER

Evolutions of a Strong Financial Oligarchy—Remarkable Advance in a Single Decade.

control. It has also found expression in the enlargement of certain individual desire to speculate, he chooses some par-

banks as to capital and surplus. Another form in which its activity has shown itself is the creation of new

Results of a Decade.

Ten years ago there were two banks

But the concentration of banking is A Fateful Moment.

It is here, at the threshold of the game in which men are made or ruined by the click of the ticker, that the future of the newest lamb is determined. If he is content with small profits, and has the wherewithal to stand a sudden gains, places his all at the 10 per cent has the concentration of banking is shown in a more striking way by the item of outstanding loans. Ten years ago of the total of loans reported by the clearing house, \$464,910,200, eight leading banks made \$188,664,700, or about 26 per cent of the whole. Last is the man who, desirous of making large sago of the total of loans reported by the clearing house, \$464,910,200, eight leading banks made \$188,664,700, or about 26 per cent of the whole. Last is the man who, desirous of making large ago of the total of loans reported by the clearing house, \$464,910,200, eight leading banks made \$188,664,700, or about 26 per cent of the whole. Last is the concentration of banking is shown in a more striking way by the item of outstanding loans. Ten years ago of the total of loans reported by the clearing house, \$464,910,200, eight leading banks made \$188,664,700, or about 26 per cent of the whole. Last of the whole. Last of the whole. Last of the concentration of banking is shown in a more striking way by the item of outstanding loans. Ten years ago of the total of loans reported by the clearing house, \$464,910,200, eight leading banks made \$188,664,700, or about 26 per cent of the whole. Last of the concentration of banking is shown in a more striking way by the item of outstanding loans. Ten years ago of the total of loans reported by the item of outstanding loans. Ten years ago of the total of loans reported by the item of outstanding loans of the total of loans reported by the item of outstanding loans. Ten years ago of the total of loans reported by the item of outstanding loans of the total of loans reported by the item of outstanding loans of the total of loans reported by the item of outstanding loans of the total of loans reporte which \$439,768,900 were made by the six leading bankks, or over 47 per cent of

Seven Groups of Banks.

In		Amount
be		of loans
or		outstanding
en	National City Bank\$	
	Second National Bank	
C-	Lincoln National Bank	
st	Bank of the Metropolis	
a	National Citizens' Bank	6,014,70
of	National Butchers and Drov-	
	ers' Bank	2,807,80
n,	Fidelity Bank	662,65
ly	United States Trust Company.	50,744,87
nt	Farmers' Loan and Trust	
yn	Company	32,744,87
	New York Life and Trust	
	Company	15,090,86
_	Central Realty Bond and	
	Trust Company	12,097,55
	The state of the s	
	Total\$	276,592,70
	Group Two.	
V		
. 1	Hanover National Bank	\$48,529,20
	New York National Exchange	
	Bank	5,725,90
	Greenwich Bank	1 922 90

	Hanover National Bank	\$48,529,200
1	New York National Exchange	5,725,909
ı	Bank Greenwich Bank	1,933,200
1		12,283,890
j	Trust Company of America	12,283,890
1	Total	68,472,190
1	Group Three.	
ı	Equitable Life Assurance So-	
	ciety	\$17,621,000
	Western National Bank	50,189,500
	Mercantile Trust Company	43,235,705
	Equitable Trust Company	12,895,712
	Total	1,239,917
	Group Four.	
	Mutual Life Insurance Com-	
	pany	\$10,278,000
	National Bank of Commerce	76,829,000
	Morton Trust Company	37,386,876
	Guaranty Trust Company	18,321,976
	Fifth Avenue Trust Company	9,723,580
	United States Mortgage and	0,120,000
	Trust Company	9,066,550
	Total	161,605,991
	Group Five.	
	First National Bank	\$82,932,200
	Chase National Bank	39,096,000
	Liberty National Bank	9,055,500
	Astor National Bank	4,686,000
	Children with the court and the contract of the court of	*******

37,386,876 18,321,376
9,723,580
9,066,550
161,605,991
\$82,932,200 39,096,000 9,055,500 4,686,000 8,058,474
143,828,174
\$52,076,000 2,176,575 2,354,275 3,024,840 1,208,600

Group Six.	
National Park Bank Mount Morris Bank Mutual Bank Plaza Bank Yorkville Bank Colonial Trust Company	\$52,076,600 2,176,575 2,354,275 3,024,840 1,208,600 14,809,488
Total	75,649,778
Group Seven.	
National Bank of North America Mercantile National Bank Garfield National Bank Seventh National Bank National Broadway Bank Bank of New Amsterdam Fourteenth Street Bank Gansevoort Bank Hamilton Bank Nineteenth Ward Bank Twelfth Ward Bank Varick Bank Knickerbocker Trust Company City Trust Company	\$16,856,700 12,180,700 7,208,500 6,557,209 6,799,100 6,878,800 1,704,451 1,558,265 1,810,164 1,552,719 1,548,376 760,313 28,115,473 11,166,677

Variek B Knickerb	ank ocker Trust ost Company	Company	760,313 28,115,473 11,166,677
Total .	Summ	1919	\$105,787,438
a 1			1076 509 709
Group 1			68,472,190
Group 3	*****		123,941,917
Group 4			161,605,991
Group 5			143,828,174
			75,649,778
			105,787,438
Grand	total		955,878,196
	case of the c		

the amounts of loans given are those of

In the past few years, there has been | the last bank statement. In the case in progress something in the nature of of the trust companies the amounts are a consolidation of banking interests. those reported December 31, 1902. In This process has resulted in certain the case of banks not in the clearing to insure the continuation of his name banks and large institutions extending house, the amounts are those reported control over other banks and thereby to the State banking department Deforming groups of institutions under one cember 4, 1902. The sums include in some instances securities which are carried on the books in the form of

Close Bond of Interest.

It should be noted that between group and group 2 there is a close bond of ousiness interests, and they are often classed together. There is a tie also between groups 4 and 5. The two insurance companies, are, for instance, united in the Western National Bank. Messrs. J. P. Morgan & Co. have affiliations with three of the groups, viz., that of the First National Bank, that of the Bank of Commerce, and in a measure that of the National City Bank. The Standard Oil Company is of course closely affiliated with the National City and the Hanover National groups. The seventh group, the largest in number of institutions though not in the amount

of loans, is the so-called "Morse" group. In many respects the evolution outlined in the foregoing figures is more remarkable and perhaps more important than the great evolution in industrial finance of the past few years. It may be that the high organization of credit will tend to prevent panics in the time to come. It may be that it will have quite the contrary result. In any event,

NEW LEHIGH VALLEY

SUPERINTENDENT

NEW YORK, Feb. 12.-Announcement was made yesterday at the offices of the In the New York money market there Lehigh Valley Railroad Company that M. are now seven great groups or chains B. Cutter had been appointed general of banks, trust companies and insur- superintendent of the Lehigh Valley ance companies. These groups in some Railroad, with offices at South Bethlecases represent common ownership and hem, Pa. Mr. Cutter has heretofore in others such an alliance of interests held the title of superintendent of trans-

FOURTEEN MILLIONS CAPITAL TRENTON, N. J., Feb. 12 .- The Southern Textile Company, capital \$14,000,000, was incorporated here yesterday to manufacture cotton, wool, hemp, etc. The incorporators are Leslie J. Montgomery, Clarence P. Moser, Thomas Couyngton, William S. Petty and K. K. McLaren, all Du of Jersey City. One-half of the stock is to be preferred, with 7 per cent cumulative dividend.

FINANCIAL STATEMENTS.

REPORT OF THE CONDITION NATIONAL SAFE DEPOSIT, SAVINGS AND TRUST COMPANY OF D. C.,

At Washington, in the District of Columbia,

	at the close of business February	6, 1903,
	RESOURCES. Loans on real estate and collateral	
ı	security	3,912,170 53
	Overdrafts, secured	661 30
	Stocks, securities, etc	218,460 00
	Banking house, furniture and fixtures	777,000 00
	Other real estate owned	23,743 13
	Due from national banks	219,493 31
	Dus from trust companies	755,364 08
	Checks and other cash items	5,471 25
	Notes of other national banks Fractional paper currency nickels.	350 00
	and cents Lawful money reserve in bank, viz.: Specie	16 35
		81,190 00
	Total	5,993,829 95
	Capital stock paid in	1,000,000 00

LIABILITIES,	
Capital stock paid in	
taxes paid	180,325 13
Individual deposits	4,813,067 32
Certified checks	437 50
Total District of Columbia, County of Wash I, GEORGE HOWARD, Cashier of named company, do solemnly swea above statement is true to the b knowledge and belief.	the above-

GEORGE HOWARD, Cashie WILLARD H. MYERS, Notary Public.

THOMAS R. JONES,
E. FRANCIS RIGGS,
HENRY ORTH,
W. V. COX,
W. E. EDMONSTON,
WOODBURY BLAIR,
S. H. KAUFFMANN,
E. 8. JOHNSON,
H. HURT,
WM D. HOOVER,
BENJAMIN P. SNYDER,
GEO. H. PLANT, JR.,

BENJAMIN P. SNYDER,
GEO. H. PLANT, JR.,
HORACE WYLIE,
H. A. WILLARD,
G. W. GRAY,
W. F. QUICKSALL,
G. T. DÜNLOP,
Directors. REPORT OF THE CONDITION

Of the
NORTHEASTERN SECURITY COMPANY
OF NEW JERSEY,
Washington Loan and Trust Building, Washington, D. C.,
At the close of business December 31, 1902. RESOURCES. Loans and discounts.

Real estate, furniture, and fixtures....

Miscellaneous assets.

Total	********		33	,621 1
	LIABI	LITIES.		
Capital stock	paid in		\$30	,900 0
Surplus fund	*********	********	2	,721 1
Total District of Oc. I, ALPHON above-named the above sta knowledge ar	olumbia, O NSE DE T company, atement is ad belief.	HIERRY do solem	Cashingte Cashier uly swea he best	of the

Subscribed and sworn to before me this 11th ay of February, 1903.

(Seal.) E. H. PARKINS, Notary Public.

Correct—Attest: J. H. SHEPARD, A. B. CHAPMAN, W. A. JACKSON, Directors.

FINANCIAL STATEMENTS.

REPORT OF THE CONDITION COLUMBIA NATIONAL BANK OF WASHING-TON, At Washington, in the District of Columbia, at the close of business February 6, 1906.

RESOURCES

RESOURCES.	
Loans and discounts	1,255,585 31
Overdrafts, secured and unsecured	698 44
U. S. bonds to secure circulation	250,000 00
U. S. bonds on hand	31,000 00
Premiums on U. S. bonds	6,000 00
Stocks, securities, etc	57,975 00
Banking house, furniture and fixtures	72,679 21
Other real estate owned	4,500 00
Due from national banks (not reserve	
agents)	172,160 99
Due from State banks and bankers	7,887 29
Due from approved reserve agents	215,706 51
Internal 'evenue stamps	212 48
Checks and other cash items	7,180 90
Exchanges for clearing house	38,051 29
Notes of other national banks	1,700 00
Fractional paper currency nickels.	
and cents	594 00
Lawfu; money reserve in bank, viz.:	
Specie	
Legal-tender notes 49,000 00	
	263,590 00
Redemption fund with U. S. Treas-	
urer (5 per cent of circulation)	12,500 00
Due from U. S. Treasurer, other than	
5 per cent redemption fund	5,500 00
Total	2 400 004 4
Total	4,402,921 42
The second secon	
T T A TAXA PROPERTY	

LIABILITIES.

Total 2,492,921 42
City of Washington, District of Columbia, ss.;
I, CLARENCE CORSON, Cashier of the above named bank, do solemnly swear that the above statement is true to the best of my knowledge and behef. CLARENCE CORSON, Cashier.
Subscribed and sworn to before me this 11th day of February, 1998.

B. B. WILSON, Notary Public.
Correct—Attest:

WILLIAM E. BARKER,
ALBERT F. FOX,
BENJAMIN W. GUY
JOHN A. HAMILTON,
SAMUEL H. KAUFFMANN,
BENJAMIN F. LEIGHTON,
LOUIS P. SHOEMAKER,
ORREN G. STAPLES,
JOHN A. SWOPE,
GEORGE TRUESDELL,
THOMAS E. WAGGAMAN,
Directors.

REPORT OF THE CONDITION Of the NATIONAL METROPOLITAN BANK, February 6, 1908.

	RESOURCES.	- 230 10 10
	Loans and discounts	1,652,571 13
	Overdrafts, secured and unsecured	149 55
	U. S. bonds to secure circulation	200,000-00
	U. S. bonds to secure U. S. deposits	240,000 00
t	Premiums on U. S. bonds	33,750 00
,	Stocks, certificates, etc	385,021.90
	Banking house, furniture and fixtures	65,000 00
	Other real estate owned	38,170 32
ì	Due from pational banks (not reserve	7
-	agents)	414,699 03
	Due from State banks and bankers	96,102 95
	Due from approved reserve agents	539,956 37
	Internal revenue stamps	207 92
	Checks and other cash items	15,475 74
	Exchanges for clearing house	32,188 54
•	Fractional paper currency nickels,	
	and cents	294 02
	Lawful money reserve in bank, viz.:	
	Specie	
	Legal-tender notes 30,000 00	
	was a second and a second	320,774 10
	Redemption fund with U. S. Treas-	
1	urer (5 per cent of circulation)	15,000 00

Legal-tender notes 30,000 00	320,774 10
edemption fund with U. S. Treas-	323,114 10
arer (5 per cent of circulation)	15,000 00
Total	4,140,361 57
LIABILITIES.	
pital stock paid in	\$300,000.00
rplus fund	500,000 00
tional bank notes outstanding	79,837 07 287,200 00
eanks	
bankers	
and savings banks 308,728 40 be to approved reserve	
gents 22,922 72	
vidends unpaid 3,104 00 dividual deposits sub-	

ject to check
Demand certificates of 4,140,361 57 District of Columbia, ss.:

I. J. GALES MOORE, Cashier of the above-named bank, do solemniy swear that the above-statement is true to the best of my knowledge and belief.

J. GALES MOORE, Cashier. cribed and sworn to before me this 11th

February, 1903. ALFRED B. BRIGGS, Notary Public. E. S. PARKER,
S. W. WOODWARD,
W. H. MOSES,
JNO. JOY EDSON,
J. B. WIMER,
HENRY K. WILLARD,
JOHN TAYLOR ARMS,
JOHN B. LARNER,
MYRON M. PARKER,
H. HURT,

REPORT OF THE CONDITION Of the TRADERS NATIONAL BANK, At Washington, District of Columbia, close of business February 6, 1903. RESOURCES.

Loans and discounts.

Overdrafts, secured and unsecured...
U. S. bonds to secure circulation...
Premium on U. S. bonds.

Stocks, certificates, etc...
Banking house, furniture and fixtures
Building account...
Due from national banks (not reserve agents) 11,325 04 610 61 113,856 50 Redemption fund with U. S. Treas-2,500 00 urer (5 per cent of circulation) Total 1,179,250 31

LIABILITIES, Capital stock paid in..... 60,000 00 taxes paid...... National bank notes outstanding.... Due to other national banks \$35,691.05
Due to trust companies and savings banks 25,343 68
Due to approved reserve \$27.50 agents approved 397 59

\$981 72 Dividends unpaid 195 90

Individual deposits subject to check 787,036 85

30,497 20 Demand certificates of deposits 12,057 25 to check Demand certificates of deposit 13,057 25 Certified checks 3,809 59 845,560 97 33,621 12

> District of Columbia, ss.:
>
> I, JOHN C. ATHEY, Cashier of the above-named bank, do solemniy swear that the above statement is true to the best of my knowledge and belief. JOHN C. ATHEY, Cashier, Subscribed and sworn to before me this 10th day of February, 1903.
>
> HERBERT A. GILL, Notary Public. Correct-Attest:

GEO. C. HENNING, WILLIAM A. GORDON, HENRY P. BLAIR, BERIAH WILKINS, EDWARD F. DROOP, Directors.

FINANCIAL STATEMENTS.

REPORT OF THE CONDITION CITIZENS' NATIONAL BANK OF WASHING-TON CITY, At Washington, in the District of Columbia, at the close of business February 6, 1993.

Overdrafts, secured and unsecured... U. S. bonds to secure circulation... Banking house, furniture and fixtures Due from national banks (not reserve Due from State banks and bankers.
Due from approved reserve agents.
Checks and other cash items.
Exchanges for clearing house.
Notes of other national banks.
Fractional paper currency nickels, and cents.

Redemption fund with U. S. Treas-urer (5 per cent of circulation)...

263,590 00 | Capital stock paid in | Surplus fund | Undivided profits, less expenses and taxes paid | Undivided bank | S22,588 85 | Undivided banks | S22,588 85 | Undivided banks | Undivided

E. S. JOHNSON,
N. H. SHEA,
CUNO H. RUDOLPH,
DAVID MOORE,
W. A. H. CHURCH,
CHARLES JACOBSÉN,

REPORT OF THE CONDITION Of the NATIONAL BANK OF WASHINGTON, At Washington, in the District of Columb at the close of business February 6, 1903.

RESOURCES. Loans and discounts.

Overdrafts, secured and unsecure
U. S, bonds to secure circulation.
U. S, bonds on hand.... \$716,689 8 Due from State banks and bankers.
Due from approved reserve agents.
Internal revenue stamps.
Checks and other cash items.....

Exchanges for clearing house..... Notes of other national banks... Fractional paper currency nickels, and cents 2,279,548 LIABILITIES.
Capital stock paid in....... Surphis fund
Undivided profits, less expenses and taxes paid
Due to other national banks.
Due to State banks and bankers.

Total 2,279,548 7:
District of Columbia, County of Washington, as.
1, CHARLES E. WHITE, Cashier of the above and the statement is true to the best of my knowledge and helief.
Subscribed and sworn to before me this 11th day of February, 1993.

EUGENE MORGAN, Notary Public.
Correct—Attest:

C. A. JAMES C. W. HOWARD, JAMES L. NORRIS Direct

Loans on furniture, pianos

etc., on the most liberal terms

LOAN COMPANIES.

YOU WANT

ever offered in this city. No removal or publicity. If you owe any other company and want more money we will let you have it without delay. MONEY?

WASHINGTON MORTGAGE LOAN CO. 610 F St. N. W.

WE'LL TREAT YOU SQUARELY at will. Accounts solicited. WHOEVER YOU ARE.

Persons needing money cam come to us with full assurances that they will always receive fair treatment. Money loaned on chattels, fu-nitive, and other personal property. Those re-ceiving salaries can have money on simple note without indorser.

CAPITAL LOAN GUARANTEE CO. 602 F ST. N. W.

MONEY TO LOAN in any amount from \$10 to \$500 on Furniture Pianos, etc., without removal, at lowest rates NO ADVANCE CHARGES. NOTHING DEDUCTED FROM LOAN. POTOMAC GUARANTEE LOAN CO.,

928-30 F Street, Atlantic Building, Rooms 74-76. DO YOU NEED MONEY?

If you want from \$10 to \$500 on Furniture, Pianos, Horses, Wagons, etc., and want the full amount you ask for call on us and we allow

MUTUAL LOAN & TRUST CO., Rooms 12 and 13, National Union Building, 918 F St. N. W.

IIIE Have a Bar'l

etc. No delay. Goods are not disturbed. You return the money in small more money we can fix you up. Business confidential.

SURETY LOAN COMPANY, Suite 1, Warder B'ld'g, 9th and F sts., 593 9th.

LOANS OF \$10 AND UPWARD ON FURNITURE AND PLANOS, at lowest rates and on the day you apply. We are loaning on the Building and Lean Association plan, which makes the cost of carrying loans much less than you pay elsewhere and allows you to pay it off in any sized notes you desire, running from one to tweive months, if you have a loan with some other company we will pay it off and advance you more money if desired. Bates cheerfully given, and no cost to you unless loan is made. Call and get rates Front room, first door.

NATIONAL MORTGAGE LOAN CO.,
625 F St. N. W.

Money Loaned Salaried People, Retail merchants, teamsters, boarding houses without security; largest business in 46 cipal cities. TOLMAN, Room 101, 533 15 nw.

m14-tf On your furniture, pianos, organs, etc., and you can pay it back in small weekly or monthly payments. ABSOLUTELY NO DELAY.
Our business is strictly confidential, no emments. ABSOLUTELY NO DELAY.
ur business is strictly confidential, no emrassing questions to ask you. Lowest rates
the city. Private offices.

COLUMBIA GUARANTEE COMPANY,
612 F Street N. W.

"WE MOVE SAFES." Merchants' Transfer & Storage Co.

FINANCIAL.

THE WASHINGTON LOAN AND TRUST COMPANY.

OFFICE, COR. 9TH AND F STS.
PAID-UP CAPITAL, ONE MILLION.
Loans in any amount made on approreal estate or collateral at reasona

real estate or collateral at reasonable rates.

Interest paid upon deposits on monthly balances subject to check.

This company acts as executor, administrator, trustee, agent, treasurer, registrar, and in all other fiduciary capacities.

Boxes for rent in burglar and fireproof vaults for safe deposit and storage of valuable packages.

JOHN JOY EDSON.

JOHN A. SWOPE.

ELLIS SPEAR. Secon
ANDREW PARKER.

BRICE J. MOSES. A.
THOMAS BRADLEY. B

REAL ESTATE DEPARTMENT 1,952,708 26 Is prepared to assume the management of your real estate. Careful attention given to all details.

THE RIGGS NATIONAL BALK OF WASHINGTON, D. O.

CAPITAL, \$500,000. SURPLUS, \$400,000.

EXCHANGE ON ENGLAND, IRELAND, FRANCE AND GERMANY. LETTERS OF CREDIT

AVAILABLE IN ALL FOREIGN PARTS. BANK COLLECTIONS. ORDERS FOR INVESTMENTS. STOCKS AND SONDS

DO YOU WANT A HOME?

It makes no difference whether you pay a large rent, a small rent, or a medium rent, we would like to talk with you. We think we can show you HOW TO MARE A GOOD PART OF YOUR RENT PAY FOR A HOUSE on the easiest sort of terms. We can present a plan of payments to fit nearly every case.

B. H. WARNER CO., or6 F Street N. W.

Monthly Savings.

-Without a well-defined system of saving money very few would save it. The Equitable system is a practical system. It is regular—it does not vary in the amount to be saved each month—savings draw interest at 4 per cent. While the money saved can be withdrawn when required, the fact that it isn't subject to check at sight tends to lessen withdrawal except where necessity exists.

Shares on \$2.50 monthly payments.

2,923 94 EQUITABLE CO-OPERATIVE BUILDING ASSOCIATION, 1003 F St. Equitable Bldg.

> THE NATIONAL SAFE DEPOSIT, SAVINGS AND TRUST COMPANY,

CORNER 15TH ST. AND NEW YORK AVE.

CAPITAL \$1,000,000. Rents Safer Inside Burglar-proof Vaults.
Acts as Administrator, Executor, Trustee, etc.

AMERICAN SECURITY AND TRUST CO. Capital, \$1,250,000. Surplus, \$500,000. SAFE DEPOSIT BOXES, posit Boxes for rent in lar

FONEY DRAWS

-when deposited with the banking partment of UNION TRUST AND STORAGE CO., 1414 F st. nw. 2 per cent per annum interest paid on deposits, which are subject to check

INTEREST

COMMISSIONERS' NOTICES.

EXECUTIVE OFFICE, COMMISSIONERS OF THE DISTRICT OF COLUMBIA, Washington, at 3 O'CLOCK P. M. on TURSDAY, PEBRUARY
17, 1908, the lease of the fish wharf rights and
privileges in the city of Washington will be
sold by public auction on B Street, between
Seventh and Ninth Streets northwest, in front
of the fish stalls of the (Center) Washington
Market, for the term of one year from March 1,
1905. Terms: \$100 to be paid on the day of
the sale, and the residue within five days thereafter. No wharf or dock shall be deemed eligible, or be selected for the said purpose, unless situated at some point on the north side
of the Potomac River, between Eleventh Street
east and Fourteenth Street west. HENRY B. F.
MACFARLAND, HENRY L. WEST, JOHN BIDDLE, Commissioners of the District of Columbia.

fe5-10t-exSu

U. S. MARSHAL'S SALE. U. S. MARSHAL'S SALE.

U. S. MARSHAL'S SALE.

By virtue of a writ of fieri facias issued out of the clerk's office of the Supreme Court of the District of Columbia, I will sell at public sale for cash, in front of the Court House door, on FRIDAY, the 13th DAY OF FEBRUARY, 1998, at 11 O'CLOCK A. M., all the interest of Horace J. Gray, being an undivided one-half interest in and to the following-described real estate, viz: The west 10 feet of lot 74, in square S50: also a part of square numbered 1282 (formerly square 112, Beall's addition to Georgetown), beginning at a point on the north side of Q Street, 216.44 feet egst of 31st Street; thence running northerly along the west line of property conveyed by deed, Liber 1228, folio 64, 155 feet; thence easterly parallel with Q Street 121.50 feet; thence westerly parallel with Q Street 121.50 feet; thence woutherly parallel with Q Street 156 feet; thence southerly parallel with Q Street 156 feet; thence southerly parallel with Q Street 15.50 feet to the beginning, being the ground now assessed to Jonathan H. Gray, as 2,888 square feet, seized and levied upon as the interest of the defendant, Horace J. Gray, and sold to satisfy execution No. 41,499, at lav.

AULICK PALMER, U. S. Marshal.

JAMES W. TRATCLIFFE, Auctioneer, W. WALTON EDWARDS, Attorney. fe5,12

DENTISTRY.

TEETH WITHOUT PLATES; firm, comfortable, urable, beautiful, undetectable; positively ainless. DR. L. B. WHLSON, 810 12th st. nw. fe-Sut